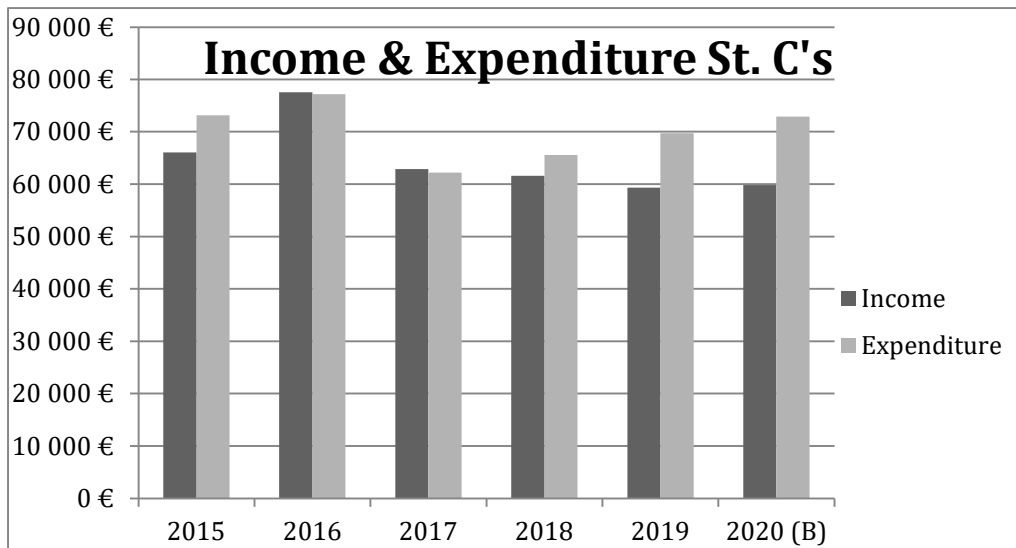


Financial Report for year ending December 2019

Mrs Jackie Wellhäüßer (Treasurer & Book keeper)

Unfortunately, after deficits in the previous two years, we closed the year with a rather large deficit of €10 000. We had seen this situation coming, in fact the reality was slightly better than we had foreseen. Income was 4% higher than budgeted and expenditure slightly below. This situation remains of course very serious with our reserves beginning to run dangerously low (as can be seen on the Balance Sheet).



Expenditure was lower in 2017 & 2018 because we did not pay a full year's salary for a Chaplain during the interregnum.

As explained last year, our key expenses are rather fixed in terms of salary and rental / building costs, which make up around 80% of our expenditure. So there is little space for cost saving which will really have an effect on the bottom line even though every little of course helps. The Diocesan Quota has also been vastly increased due to extra costs for safeguarding and the provision of an Archdeacon. Very worthy reasons but from our local perspective, it is very difficult to bear further cost on an already extremely tight budget.

The key area of focus is therefore income. The good news is that our pledged giving was 15% higher than budgeted in 2019. Pledged giving in the form of regular monthly or annual bank transfers are of an immense help in terms of planning and regular income. It is with great thankfulness that we can see this increasing again in 2020, despite the precarious situation with the Corona Virus. Members of Saint Catherine's are pulling together to support our Church, even when many of us cannot currently be physically present. Sunday collections were already down in 2019 and we expect them to be even lower in 2020 due to the lack of services and collections in the past months. We can see that some members of the congregation are generously trying to help to fill this gap with extra contributions via bank transfer to help cover the lack of collections. Average Sunday collections are around €150 to €200 should you like to consider sponsoring a missing Sunday collection or part of one.

2020 is of course rather difficult to project. Will we have a Carol Service (which brings us a collection of around €2 000) or a bazaar with an income of around €1 000? So far we could not hold our annual book sale and these types of events are looking very difficult in the near to mid future. The diocese set up a hardship fund for chaplaincies hit by the effects of the Corona Virus. We are very grateful for the grant of around €4 000 which we have received. We have also managed to obtain a grant from the USPG to grow our refugee programme. This grant is specifically for that programme and not for our Church directly but we hope that it will have some side effects on our Chaplaincy budget as well.

Please pray for financial security for our Church in 2020 and the coming years and let me know if you have any specific questions regarding the financial situation, the budget, planned giving, tax receipts or any other questions you may have.